

23 April 2020

## Webjet announces successful completion of Retail Entitlement Offer

Webjet Limited ("**Webjet**") today announces the successful completion of the retail component of its fully underwritten 1 for 1 accelerated non-renounceable entitlement offer ("**Retail Entitlement Offer**").

Completion of the Retail Entitlement Offer represents the second stage of Webjet's A\$346 million equity raising via institutional placement and pro-rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**"), announced on Wednesday 1 April 2020. The institutional placement and institutional component of the Entitlement Offer closed on Wednesday 1 April 2020.

The Retail Entitlement Offer closed on Tuesday, 21 April 2020 and raised approximately A\$118 million. It was sent to 24,060 eligible security holders and Webjet received 12,633 valid applications from eligible retail shareholders for their entitlements under the Retail Entitlement Offer, for approximately 50.4 million shares aggregating to approximately A\$86 million, implying a take-up rate by eligible retail shareholders of approximately 72.7%. Webjet also received, under the top up facility, eligible applications from 8,324 retail investors for approximately 27.5 million additional new shares in excess of their entitlement (up to a maximum of 100% of their entitlement) aggregating to approximately A\$46.7 million. As this exceeds the size of the Retail Entitlement Offer shortfall, a scale back will be applied. No shortfall shares will be issued to underwriters and/or sub-underwriters.

### Scale back policy

It has been necessary to scale back applications for approximately 27.5 million additional shares applied for under the top-up facility. All eligible applications for additional new shares will be scaled back by approximately 31%. The scale back will be done on a pro-rata basis across all applications. Refunds totalling approximately \$14.5 million in respect of scaled back applications under the top-up facility will be dispatched to retail shareholders as soon as practicable. In light of COVID-19 restrictions and recently announced postal delays, Webjet will pay refunds directly to the bank account provided by each relevant shareholder for dividend payments. If a bank account has not been provided, the refund will be paid by cheque sent by ordinary post to the address recorded on the share register as soon as practicable.

Final details and allocations are subject to reconciliation and an audit process that is currently being completed by Webjet's share registry.

New shares under the Retail Entitlement Offer are expected to be allotted on Tuesday, 28 April 2020 and commence trading on the ASX on Wednesday, 29 April 2020.

For more information, please contact

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**Important notices**

The release of this announcement was authorised by the Board of Webjet.

This notice may not be released or distributed in the United States. This notice does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The new shares to be offered and sold in the Entitlement Offer and the Placement have not been, and will not be, registered under the US Securities Act of 1933 (the "US Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This announcement contains certain forward looking statements and comments about future events, including about the plans, objectives and strategies of Webjet's management, the industry and the markets in which Webjet operates. Webjet's expectations about the financial and operating performance of its businesses, the potential impact and duration of the COVID-19 pandemic, the timetable and outcome of the Entitlement Offer and Placement and the use of proceeds thereof. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause Webjet's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements and many of these factors are beyond Webjet's control. Refer to the various risks factors in Appendix A under "Key Risks" of the investor presentation entitled "Investor Presentation Capital Raising 1 April 2020" released to the ASX on 1 April 2020. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty and other factors, many of which are outside the control of Webjet. As such, undue reliance should not be placed on any forward looking statement. Past performance information given in this announcement is given for illustrative purposes only and is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this announcement is to be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Webjet.

The information contained in this announcement does not constitute investment or financial product advice (nor taxation, accounting or legal advice), is not a recommendation to acquire Webjet shares and is not intended to be used or relied upon as the basis for making an investment decision. This announcement has been prepared without taking into account the investment objectives, financial position or needs of any individuals. Before making any investment decisions, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction. Webjet is not licensed to provide investment or financial product advice in respect of Webjet shares. Cooling off rights do not apply to the acquisition of Webjet shares pursuant to the Entitlement Offer or the Placement.